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SCHAFF, S. R. *Essential points governing the financial value of an engineering property.* (New York: Richardson Press. 1912. Pp. 87. \$1.)

SCHLEISING, K. *Die neueren Veränderungen in der Grundbesitzverteilung der Niederlaustiz.* Rechts- und staatswissenschaftliche Studien, No. 42. (Berlin: Ebering. 1911. Pp. 173. 5.50 m.)

WERNICKE, J. *Warenhaus, Industrie und Mittelstand.* Rechts- und staatswissenschaftliche Studien, No. 44. (Berlin: Ebering. 1911. Pp. 113. 2.40 m.)

————— *Account book of a country store-keeper in the 13th century at Poughkeepsie. Records in Dutch and English, preserved among the papers in the office of the clerk of Dutchess county, N. Y.* (Poughkeepsie: Vassar Brothers' Institute.)

————— *Proceedings of the national association of comptrollers and accounting officers.* (Detroit, Mich.: Deputy City Comptroller.)

————— *Technology and industrial efficiency. Proceedings of the congress of technology, held in Boston, April, 1911.* (New York: McGraw-Hill. 1911. Pp. 486, illus. \$3.)

Capital and Capitalistic Organization

The History of the Government of Denver with Special Reference to its Relations with Public Service Corporations. By CLYDE LYNDON KING. (Denver: The Fisher Book Co. 1911. Pp. xvi, 322. \$1.50.)

This monograph presents the results of a thorough study of the development of the forms of local government in the Colorado capital, together with an account of so much of the functions of local government as concerns the chief so-called public utilities. Police and fire administration, public health and parks, charities and penal institutions, housing problems, education and municipal finance—all these matters receive only incidental mention; but within the limits which the author has set for himself, his work is comprehensive, accurate and judicious.

For example, consider such a feature of local government as the initiative and referendum. Dr. King states all the main facts relating to the use of the initiative and referendum in Denver in connection with the grant of special privileges to the local street railway, lighting, water, and telephone companies. In conclusion (pp. 305-6) he declares:

The referendum proved to be the best agent of control yet adopted; it educated the public as to the value and meaning of franchise grants;

it secured better social and financial remuneration for the city's franchises; it made the public service corporations somewhat appreciative of the fact that they are public institutions But the unaided referendum has failed to secure the best of franchises, and it has not divorced the city government from its public utilities.

This is substantially the conclusion reached by Delos F. Wilcox at the end of his study of the same experience and of similar experiences in other cities. (See *Municipal Franchises*, Vol. II, pp. 720-1.)

Much of Dr. King's discussion of this topic covers ground already made familiar to the public through the writings of Judge Ben B. Lindsey. Referring to Judge Lindsey's account of the referendum election in 1906 on the street railway and lighting franchises, Dr. King says (p. 279, note): "It is accurate and has been amply verified."

Dr. King is an ardent partisan of the plan for municipal government by commission (pp. 302-3). At the same time he praises highly (pp. 233-4) the first home-rule charter, embodying a plan of government not unlike that now existing in Los Angeles, and defeated at a special election in 1903 through the combined efforts of the professional politicians and public service corporations. Just why he prefers the commission plan to the earlier one, he does not make altogether clear. It is one of the few topics of current interest lying within his field of which the author's treatment is not wholly satisfying. In the main, this monograph is excellent.

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NEW BOOKS

BAYS, A. W. *The law of private business corporations, with questions, problems, and forms.* American commercial law series, Vol. v. (Chicago: Callaghan. 1912. Pp. 195. \$1.50.)

CLARK, J. B. *The control of trusts.* New and revised edition. (New York: Macmillan. 1912.)

EASTMAN, F. M. *A cumulative supplement to the second edition of Eastman on private corporations in Pennsylvania.* (Philadelphia: G. T. Bisel Co. 1911. Pp. 321. \$3.)

ENKE, A. *Das Anwachsen der Aktiengesellschaften in der Elektrizitäts- und Textil-Industrie.* (Stuttgart: F. Enke. 1912. Pp. 111. 3.60 m.)